

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 NEA-09 ISO-00 SP-02 AID-05 NSC-05

RSC-01 CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03

LAB-04 SIL-01 L-02 H-01 PA-01 PRS-01 USIA-06 /092 W

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R 231636Z JAN 75

FM AMEMBASSY PARIS

TO SECSTATE WASHDC 6100

INFO AMEMBASSY BONN

AMEMBASSY DACCA

AMEMBASSY ISLAMABAD

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E.O. 11652: N/A

TAGS: EFIN, EAID, PK, BG, GW, FR

SUBJECT: PAKISTAN AND BANGLADESH DEBT RESCHEDULING

REF: STATE 6991

EMBOFF HAS DISCUSSED STATUS OF FRENCH BILATERALS
WITH PAKISTAN AND BANGLADESH WITH THEROND OF EXTERNAL
BILATERAL RELATIONS, FRENCH TREASURY. STATUS IS AS
FOLLOWS:

1. PAKISTAN. AGREEMENT HAS BEEN REACHED ON ALL
QUESTIONS OF SUBSTANCE. FRENCH ARE AWAITING ARRIVAL OF
PAKISTANI "EXPERT" TO VERIFY CERTAIN FIGURES, AFTER WHICH
BILATERAL CAN BE FORMALIZED.

2. BANGLADESH. SITUATION IS IN IMPASSE. COUNTRIES
ARE AGREED ON LIST OF PROJECTS, BUT BANGLADESH MADE
"UNREASONABLE" REQUEST WHEREBY FRENCH TREASURY WOULD
MAKE LOAN WITH 84 PERCENT GRANT ELEMENT SUFFICIENT TO
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ENABLE BANGLADESH TO REPAY NOW IN ONE SINGLE OPERATION

ALL AMOUNTS OUTSTANDING UNDER CREDITS FOR LISTED PROJECTS. FRANCE HAS REFUSED THIS ON GROUNDS IT WOULD PUT UNACCEPTABLE BURDEN ON SINGLE YEAR IN FRENCH BUDGETING, AND REQUIRE RENEGOTIATION WITH SOME 30 COMMERCIAL CREDITORS. THEROND NOTES THAT "BALL IN B.D. COURT", AND THAT FRANCE PLANS NO FURTHER DISCUSSIONS UNTIL NEXT CONSORTIUM MEETING UNLESS B.D. COMES UP WITH NEW PROPOSALS.

3. THEROND ADDED THAT BENGALIS HAD MADE SIMILAR REQUEST TO FRG. GERMANS REFUSED, BUT AS PRICE OF REFUSAL WERE PURSUADED TO INCREASE VALUE OF THEIR AID COMMITMENT. FRENCH HOPE TO KEEP THEIR NEGOTIATIONS FROM EVOLVING IN SIMILAR WAY.

4. SO THAT WE MAY RESPOND TO THEROND'S REQUEST, EMBASSY WOULD APPRECIATE INFORMATION ON STATUS OUR OWN NEGOTIATIONS WITH PAKISTAN AND BANGLADESH, INCLUDING WHETHER OR NOT BENGALIS MADE SIMILAR REQUEST TO U.S. RUSH

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Message Attributes

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Margaret P. Grafeld
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